



Fintech-SaaS pioneer FastBill accelerates growth with million euro investment

FastBill is the end-to-end online financial management tool for small businesses and the self-employed. By integrating accounting, banking and assistance systems into a simple user interface, it makes it possible to dramatically accelerate recurring tasks while fully mapping accounting processes in the background.

Offenbach/Frankfurt/Cologne, May 2, 2017. FastBill, the leading German SaaS tool for small business financial management today announced a seven-figure investment by FinLab and coparion. FastBill will invest these new financial resources in continued strong growth and in further expanding its financial platform.

Over 40,000 small businesses and freelancers have come to rely on FastBill for the easy processing of their financial transactions. Today, the company ranks as one of the most innovative providers in the industry. The combination of a simple, self-explanatory user interface with a high degree of automation as well as machine learning algorithms makes it possible for FastBill to serve as an assistance system and relieve the user of onerous office tasks. Along with automated processing, the machine learning algorithms working in the background also provide for a significant reduction in potential accounting errors.

FastBill users are able to keep close track of invoices, receipts, bank accounts and cash flow, so they can get their money faster than ever before while all the accounting processes run in the background. Tax consultants also benefit by having all required data transmitted to them automatically.

"We are proud that we've been able to get FastBill to this point using a bootstrapping approach", says FastBill co-founder René Maudrich. "Now is the right time for us to take the next step by taking even greater advantage of the opportunities for our product and its prospects on the market. On the basis of our experience so far and the ongoing exchange with our users we know exactly what we need to do to further refine FastBill. With FinLab and coparion on board we are confident that we have found the perfect partners - we appreciate not only their expertise and strong network in the field of Fintech, but also the fact that we share the same values and have the same long-term goals for FastBill."

"FastBill's innovative SaaS solution makes it possible for small businesses and the self-employed to have access to professional business software that can relieve the owner/operator of time-consuming clerical work", says Theo Woik of FinLab. "The team as well as FastBill's market position and future potential are what won

us over. We look forward to make FastBill Europe's leading business SaaS software for small businesses and the self-employed."

About FastBill GmbH:

FastBill is a pioneer in web-based finance management for small businesses. With its SaaS solution „fastbill.com“ the company offers a platform to manage financial documents and data in one place. It also easily integrates with tax accountants and third party services. FastBill combines invoicing, real-time banking and assistant services in one simple user interface. This hands-on solution helps clients keeping track on their liquidity, receiving payments faster and getting accounting done automatically. The foundation of FastBill's unique software is an internally developed platform technology with a high degree of automation. It uses state of the art machine learning algorithms to provide smart assistant services, intelligent reports and forecasts. All data is processed and stored in Germany and is subject to high German security standards. FastBill was founded in 2011 and currently employs 32 people.

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About FinLab AG:

Stock market listed company FinLab AG (WKN 121806 / ISIN DE0001218063 / ticker symbol: A7A.GR) is one of the first and largest company builders and investors focused on the Financial Services Technologies (“FinTech”) sector. FinLab focuses on developing German FinTech startups and providing venture capital for their financial needs, whereas in each case the aim is a long-term participation and ongoing support of the investment. FinLab also invests globally, as part of venture rounds, in FinTech companies, primarily in the USA and Asia.

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About coparion GmbH & Co. KG

coparion provides venture capital to accelerate momentum and growth. With a current active fund of EUR 225 million coparion has the means to do so. coparion supports entrepreneurial vision with know-how, but without intervening in daily business operations. Thanks to in-depth experience in venture capital and in building companies, the coparion team discerns potentials and opens up new perspectives. coparion has the substance, tenacity and creativity required to mutually manage difficult situations successfully. coparion only invests with co-investors. The fund invests up to EUR 10 million per company, usually in several financing rounds of EUR 0.5-3 million each. Investment focus is on German companies in the startup and early growth phase. coparion is based in Cologne and Berlin.

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